

(1) THE OPERATION OF THE PEABODY INSTITUTE AS A MUSIC CONSERVATORY;

(2) THE PERMANENT FUNDING OF THE OPERATING DEFICIT OF THE PEABODY INSTITUTE;

(3) THE IMPLEMENTATION OF RECOMMENDATIONS MADE BY THE COMMITTEE UNDER § 7-319(E)(1) OF THIS ARTICLE;

(4) THE PERMANENT PROHIBITION OF THE USE OF THE PRINCIPAL IN THE ENDOWMENT FUND FOR OPERATING EXPENSES OF THE PEABODY INSTITUTE;

(5) THE DEVELOPMENT OF A PLAN PRIOR TO JULY 1, 1996, TO RAISE AN ADDITIONAL \$30,000,000 IN PRIVATE DONATIONS TO BE PLACED IN THE ENDOWMENT FUND; AND

(6) ANY OTHER TERMS AND CONDITIONS DEEMED APPROPRIATE BY THE PARTIES.

7-322.

(A) THROUGH JUNE 30, 1996, THE STATE SHALL APPROPRIATE FUNDS TO ASSIST IN OFFSETTING OPERATING DEFICITS INCURRED AT THE PEABODY INSTITUTE, SUBJECT TO COMPLIANCE WITH THE TERMS AND CONDITIONS SPECIFIED IN § 7-321 OF THIS SUBTITLE.

(B) FUNDS APPROPRIATED UNDER THIS SECTION SHALL BE DISBURSED SEMIANNUALLY TO THE PEABODY INSTITUTE BY THE BOARD OF PUBLIC WORKS UPON THE RECOMMENDATION OF THE COMMITTEE AS REQUIRED UNDER § 7-319 OF THIS SUBTITLE.

7-323.

(A) THE BOARD OF PUBLIC WORKS SHALL HAVE THE FOLLOWING POWERS WITH REGARD TO THE PEABODY INSTITUTE OF THE CITY OF BALTIMORE AND THE JOHNS HOPKINS UNIVERSITY. THE BOARD SHALL:

(1) REPRESENT THE STATE IN REGARD TO ANY TRANSFER PROVIDED UNDER § 7-320 OF THIS SUBTITLE; AND

(2) DETERMINE THE LEVEL AND DATES OF PAYMENT OF SEMIANNUAL DISBURSEMENTS TO THE PEABODY INSTITUTE.

(B) (1) UPON A DETERMINATION THAT THE PROVISIONS OF § 7-321 OF THIS ARTICLE HAVE BEEN MET BY JUNE 30, 1996, THE BOARD OF PUBLIC WORKS SHALL INITIATE THE TRANSFER PROVIDED UNDER § 7-320(A) OF THIS SUBTITLE.

(2) IF THE TRANSFER PROVIDED UNDER § 7-320(A) OF THIS SUBTITLE OCCURS, THE BOARD OF PUBLIC WORKS SHALL OVERSEE THE PAYMENT OF MONEYS IN THE FUND TO THE ENDOWMENT FUND AND